IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL URISDICTION.

COMPANY PETITION No.776 of 2006.
CONNECTED WITH
COMPANY APPLICATION No.1043/2006.

Kotak Mahindra Capital Co.Ltd. Petitioner.

WITH

COMPANY PETITION No.777/2006
CONNECTED WITH
COMPANY APPLICATION No.1044/2006.

Kotak Mahindra Bank Limited. Petitioner.

WITH
COMPANY PETITION No.676/2006
CONNECTED WITH
COMPANY APPLICATION No.1041/2006.

Kotak Mahindra Securities Ltd. Petitioner

Vs.

Kotak Mahindra Capital Co.Ltd.

WITH
COMPANY PETITION No.677/2006
CONNECTED WITH
COMPANY APPLICATION No.1042/2006.

Kotak Mahindra Capital Co.Ltd. Petitioner.

Vs.

Kotak Mahindra Securities Ltd.

Mr. Virag Tulzapurkar, Sr. Counsel with
Prashant Beri i/b Beri & Co. for the
Petitioner.

Mr. Manish Mistry i/b M.P. Vashi & Co.
Intervener.

Mr. C.J. Joy i/b Pankaj Kapoor .. R.D.

CORAM: V.C.DAGA,J.

DATED: 09.02.2007.

P.C.:-

1. Petitioner has filed this petition seeking this Court's sanction to the scheme of arrangement between Kotak Mahindra Capital Company Ltd.,(hereinafter referred to as the "Demerged Company" or "Transferor Company", Kotak Mahindra Bank Limited (hereinafter referred to as the "Petitioner Company" or "Resulting Company" or "Transferee Company" ; and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956.

2. The Regional Director, Western Region, Ministry of Company Affairs,has filed affidavit dated 2nd February, 2007 and has contended that he has no objection for accepting the scheme.

3. Pursuant to the advertisement of the petition in "Free Press Journal", "Navshakti" , the Intervener has raised objection to the acceptance of the scheme contending that three companies are functioning under the identical names i.e. Kotak Mahindra Capital Company Ltd.bearing different Corporate Identity Number (CIN). It is further contended that all three Companies under the same name are registered on different dates and bearing different Corporate Identity Numbers (CIN)which is not permissible under sections 20 of the Companies Act,1956.

4. In reply, Mr Tulzapurkar, learned Senior Counsel appearing for the petitioner raised a preliminary objection and challenged locus of the intervener to object to the scheme contending that the objector is neither a shareholder nor has any concern with either of the companies in the Scheme. He has filed an affidavit of one Mr Jaimin Bhatt, Director of the Petitioner Company bringing current position as regards registration of the Company having name "Kotak Mahindra Capital Limited" i.e. the Demerged Company bearing a CIN U 67120MH2001PLC13450 and brought on record that on the website of the Ministry of Company Affairs, Govt. of India wrong information was placed showing three Companies having identical name carrying different Corporate Identity Numbers. He further submits that there is no other Company other than the one mentioned in the affidavit. The said factual position is affirmed by the learned counsel for the Regional Director.

5. In the above view of the matter, objection raised by the Intervener stands over ruled for want of locus as well as on merits being devoid of any substance.

6. No other objector has comeforward to take objection to the Scheme of Arrangement.

7. In the above premises, the Company Petition Nos.776/2006, 777/2006, 676/2006 and 677/2006 are made absolute in terms of prayer clause (a) to (f) of the respective petitions subject to payment of costs in each case to the to Regional Director quantified @ Rs.2,500/-per petition.

8. All concerned including Registrar of Companies to act on an ordinary copy of this order and schemed annexed to the petition, duly authenticated by the Company Registrar. Filing of drawn up order is dispensed with.

(**V.C. DAGA,J.**)